

Contact: Joan Racki

UNIVERSITY OF NORTHERN IOWA –
PROPOSED DEMOLITION OF 2619 HUDSON ROAD

Action Requested: Consider recommending to the Board approval of the proposed demolition of the building located at 2619 Hudson Road; Cedar Falls, IA.

Executive Summary: The University requests approval to demolish the facility located at 2619 Hudson Road in Cedar Falls. The building is located south of the UNI-Dome and east of the McLeod Center on the northwest corner of the intersection of Hudson Road and 27th Street as shown on Attachment A.

The Board approved the purchase of the property in May 1999 from TST First Venture at the price of \$406,875. At the time of the purchase, the University leased the building to house its Conferences and Visitor Services Office. The purchase, which was funded by Income from Treasurer's Temporary Investments, was designed to provide land for future University development; it was bordered on all sides by University property.

The one-story building (3,202 square feet of finished floor space) is of masonry and frame construction with no basement. The University wishes to demolish the currently vacant structure because it is in need of significant repairs, including mold remediation.

The estimated cost of demolition is \$62,000 which includes razing and removal of the building, parking lot, walks and foundations, along with grading, backfilling, and disconnecting utilities. The cost of demolition will be paid from Treasurer's Temporary Investment Income. After demolition, the property would be green space until needed for future development.

Approval of the demolition is requested in accordance with Iowa Code Iowa Code §262.11 and the Board's Policy Manual §9.02, which requires the Board to approve the disposal of buildings with an estimated value of \$10,000 or more.

